

# **EXHIBIT B**

**ADDENDUM TO  
STANDARD OFFER, AGREEMENT AND ESCROW INSTRUCTIONS  
FOR PURCHASE OF REAL ESTATE**

This Addendum (“*Addendum*”), dated September 23, 2024, shall amend the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate (“*Agreement*”) between **Ideal Property Investments, LLC**, a Chapter 11 debtor in possession (“*Seller*”), and **Chris Loughridge** (“*Buyer*”). All terms not defined herein shall have the meaning set forth in the Agreement. Except as modified herein, all terms and conditions in the Agreement remain in full force and effect. In the event of any discrepancy between this Addendum and the Agreement, this Addendum shall control. This Addendum specifically amends the “Receiver’s Addendum” to the Agreement with respect to references to the Receiver and the Court.

The Parties agree to amend the Agreement as follows:

1. The Property is part of the bankruptcy estate of Seller in a chapter 11 proceeding before the United States Bankruptcy Court for the Eastern District of Washington (the “Court”) (Case No. 24-01421-11). All references to “the Court” contained in the Receiver’s Addendum shall be deemed to refer to the Court as defined in the preceding sentence

2. The first two sentences of the Receiver’s Addendum are deleted in their entirety and the following substituted therefor:

Buyer’s and Seller’s obligations under the Agreement are hereby contingent upon the Court having entered an order confirming the sale of the Property to Buyer pursuant to the Agreement free and clear of all liens and other encumbrances and all rights of redemption, as contemplated by 11 U.S.C. § 363 (the “Sale Order”), and the effect of the Sale Order shall not have been delayed, suspended, superseded, or subject to stay pending appeal.

3. At the Closing, Buyer shall take title as follows:

Chris Loughridge, Trustee of the Chris Loughridge Trust dated November 27, 2001, as to an 80 percent undivided interest, and Brent Jordan Bohlken, Trustee of the Brent Jordan Bohlken Living Trust Dated May 23, 2022, as to a 20 percent undivided interest, together as tenants in common.

If Buyer elects to change the above vesting, Buyer must disclose the name of any entity taking title to the Property and all owners of such entity to the Seller no later than October 1, 2024.

4. Buyer hereby recognizes that Seller is a debtor in possession and thus any representations and warranties are made in such capacity and any remedies available to Buyer under the Agreement are subject to the Court’s exclusive jurisdiction, to which each party consents. Each party further agrees that exclusive venue for any disputes arising under the Agreement shall reside in the United States Bankruptcy Court for the Eastern District of Washington.

5. Paragraph 7 of the Receiver’s Addendum is deleted in its entirety.

Signature Page Follows

Signature Page to Addendum to  
Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate

<b>SELLER:</b> <b>Ideal Property Investments, LLC</b> DocuSigned by:  By: Eric Camm Its: Manager	<b>BUYER:</b> DocuSigned by:  08A0D2A60ATF4E0... Chris Loughridge
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First Amendment to  
Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate

This First Amendment ("**this Amendment**"), dated September 23, 2024, is executed by Ideal Property Investments, LLC, a Chapter 11 debtor in possession ("Seller"), and Chris Loughridge ("Buyer"), with reference to the following facts:

- A. On or about **July 15, 2024**, TurningPointe, LLC, dba Turning Point Strategic Advisors, acting solely in its capacity as General Receiver for Ideal Property Investments, LLC ("Original Seller"), and Buyer executed that certain Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate ("the Agreement") pertaining to the property that includes the building commonly known as **530 Opper Street, Escondido, California 92029**.
- B. On September 5, 2024, Seller commenced a voluntary case under Chapter 11 of Title 28 of United States Code in the United States Bankruptcy Court for the Eastern District of Washington (the "Court") (Case No. 24-01421-11) ("the Bankruptcy Case").
- C. Seller desires to accept and assume Original Seller's rights and obligations under the Agreement, subject to the terms of this Amendment and the addendum executed by Seller and Buyer concurrently with this Addendum. Seller and Buyer desire to amend the Agreement, as provided below.
- D. Defined (capitalized) terms used in this Amendment shall have the same meanings as in the Agreement, except as otherwise specifically provided herein.

Seller and Buyer hereby agree:

1. The Purchase Price is amended to be **\$4,650,000.00**.
2. Buyer waives the Buyer Contingencies in Paragraphs 9.1(a) (Disclosure), 9.1(b) (Physical Inspection), 9.1(c) (Hazardous Substance Condition Report), 9.1(d) (Soil Inspection), 9.1(e) (Governmental Approvals), 9.1(g) (Survey), 9.1(i) (Owner's Association), and 9.1(j) (Other Agreements). Buyer further waives Buyer's Contingency in Paragraph 9.1(f) (Condition of Title) subject to:
  - 2.1 Seller's obligation to cause the deeds of trust listed as Exception No. 6 (\$7,700,000.00 original amount; Socotra REIT I, LLC, beneficiary) and Exception No. 7 (\$4,980,000.00 original amount; First Fed Bank, beneficiary) to be released from the Property at the Closing; and
  - 2.2 The condition precedent for Buyer's benefit in Paragraph 10.4 of the Agreement that Title Company shall issue to Buyer the policy of title insurance described therein, subject to only to the matters described as Exception No.s A, D, 1, 2, 3, 4, 8, 9, and 10.

3. The Expected Closing Date is amended to be three business days following the later of (1) waiver or satisfaction of the Buyer Contingencies or (2) the date on which the period to file an appeal of the Sale Order (defined below) expires.

4. Paragraph 9.2 of the Agreement is deleted in its entirety and the following substituted therefor:

9.2 The contingencies specified in subparagraphs 9.1(a) through (m) and the Sale Approval Contingency (defined below) are for the benefit of, and may be waived by, Buyer, and are collectively referred to as "**Buyer Contingencies**" and individually as a "**Buyer Contingency**." Buyer's and Seller's obligations under this Agreement are subject to the condition precedent ("**the Sale Approval Contingency**") that the Court shall have entered an order ("**the Sale Order**") approving the terms of this Agreement and the effect of the Sale Order shall not have been delayed, suspended, superseded, or subject to stay pending appeal. Seller shall use reasonable efforts promptly to file a motion in the Bankruptcy Case to request that the Court issue the Sale Order. If the Sale Approval Contingency has not been satisfied by January 30, 2025, then either Party may terminate this Agreement by delivery of written notice to the other Party.

5. Paragraph 10.2(a) of the Agreement is amended to provide that title to the Property shall be conveyed by quitclaim deed in lieu of a grant deed.

6. Escrow Holder and Title Company are hereby confirmed to be Fidelity National Title under Order No. **30120293-SM/JR**.

7. Seller hereby assumes Original Seller's rights and obligations under the Agreement, as amended by this Amendment and the addendum executed concurrently herewith.

8. Except as provided herein, the terms and conditions of the Agreement are hereby ratified and confirmed.

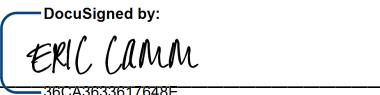
9. This Amendment may be executed in any number of identical counterparts, any or all of which may contain the signatures of less than all of the parties, and all of which shall be construed together as a single instrument. Signatures to this Amendment accomplished by DocuSign (or similar signing software) and/or transmitted by fax or electronic transmission shall be valid and effective to bind the parties so signing and transmitting.

Signature Page Follows

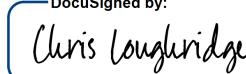
Signature Page to First Amendment to  
Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate

Seller:

Ideal Property Investments, LLC  
a Chapter 11 debtor in possession

By:   
Name: Eric Camm  
Title: Manager

Buyer:

DocuSigned by:  
  
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Chris Loughridge